

Bapcor Limited
ASX:BAP

Bapcor Finance Pty Ltd, a wholly owned subsidiary of Bapcor Limited.

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NZX
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Bapcor has received acceptances for more than 50% of the Hellaby Shares

Bapcor waives 90% acceptance condition

Hellaby Shareholders are encouraged to accept Bapcor's Offer of \$3.60 Cash per Share

Bapcor Waives the 90% Acceptance Condition – Minimum acceptance condition satisfied

-) Bapcor is pleased to advise that it has received acceptances for approximately 50.1% of Hellaby's shares.
-) Given this, the Bapcor Board has decided to waive the 90% Acceptance Condition under its Offer.
-) As Bapcor has already received acceptances in respect of more than 50% of the Hellaby Shares, the waiver of the 90% acceptances condition means that the minimum acceptance condition in Bapcor's Offer has been satisfied.

Other conditions of Bapcor's Offer

-) Bapcor's Offer remains subject to conditions that:
 - no adverse events, prescribed in Bapcor's Offer Document and which relate to the Hellaby Group or its business, Bapcor's debt facilities for the Offer and implementing the Offer, have occurred or occur; and
 - Hellaby giving consent to the transfer of the TBS Right.
-) Bapcor is in the process of engaging with the independent directors of Hellaby about satisfaction or waiver of the remaining conditions and, if these conditions are satisfied or waived, and the Offer is declared unconditional, Bapcor gaining appropriate representation on the Hellaby Board in an efficient manner.

Closing Date for the Offer

Hellaby shareholders have until 18 January 2017 to accept the Offer (that being the current closing date for Bapcor's Offer). Bapcor reserves the right to extend the closing date for the Offer as permitted under the Takeovers Code.

Conclusion

Bapcor believes that the Hellaby shareholders should now view Bapcor's Offer of \$3.60 cash per Hellaby share as the best way to optimise their investment.

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